

**WELCOME REMARKS BY MR LEE PAK SING**  
**ASSISTANT CHIEF EXECUTIVE OFFICER, ENTERPRISE SINGAPORE,**  
**AT TRADE & CONNECTIVITY CHALLENGE 2021: PITCH DAY**  
**ON 3 MARCH 2022**

1. Good afternoon ladies and gentlemen.
2. Businesses in the trade and connectivity cluster face multiple challenges. These include short term challenges of increasing expectations by customers to find lower-cost solutions, lack of manpower, and global supply chain disruptions. As well as longer term challenges in responding to global agenda on sustainability and digitalisation.
3. New ideas are needed to overcome these challenges. This requires a conducive innovation ecosystem where problem statements can be scoped tightly, ideas can be explored, and solutions developed.
4. In this regard, Singapore has invested in developing the innovation ecosystem for this cluster over the years. For example, we have set up the Centre of Innovation for Supply Chain Management (COI-SCM) to help logistics SMEs access innovative solutions. We have also supported large companies set up their innovation centres in Singapore and facilitated collaboration between MNCs, SMEs and startups to develop new innovative ideas. Innovations such as automation solutions, digital platforms, and driverless forklifts are some of the projects resulting from these initiatives. These projects directly benefit companies.
5. Today, we are taking another step to strengthen our trade and connectivity innovation infrastructure.
6. I am delighted to join you at the Trade & Connectivity Challenge 2021 Pitch Day.
7. Since its launch in 2019, the Trade & Connectivity Challenge or TCC, is now one of the largest open innovation platforms in the region for trade, transport and

logistics sectors. It brings together corporate partners in an open environment to identify problems and develop innovative solutions.

8. This year's TCC features 9 corporate sponsors across the aviation, maritime, land mobility, logistics and trade sectors. I thank them for their active participation.

9. To foster more successful collaborations, we have adopted several new initiatives this year.

- First, briefing sessions were organised to allow corporate sponsors to share with a pool of global and local start-ups their detailed problem statements and offer an opportunity for solution providers to clarify directly with the corporate sponsors.
- Second, one-to-one mentoring sessions and site visits were arranged to guide shortlisted startups in refining their proposals to better meet the needs of the corporate sponsors.
- Third, paid trials were pledged by corporate sponsors to help finalists demonstrate value of their solutions.

10. TCC 2021 received close to 230 submissions, a 60% increase from about 140 submissions last year. This shows the increasing interest in using such platforms to uncover practical solutions.

11. Shortlisted proposals will be presented today. I wish the shortlisted companies good success.

12. The Trade and Connectivity Challenge is another initiative to strengthen Singapore's position as a global trade and connectivity hub.

13. I trust that there will be fruitful discussions and I am sure new exciting ideas will emerge. I hope this will encourage more members of the trade and connectivity

cluster to join us and be part of the innovation community. Enterprise Singapore is happy to play the convenor role in building up this community.

14. Thank you.